

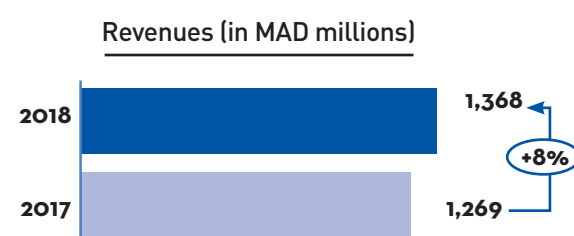
RECORD REVENUES AND EBITDA FOR 2018

On February 11th, 2019 the management of the company decided to close the corporate and consolidated financial statements for the year ended December 31th, 2018 as follows :

Revenues : MAD 1,368 MDH millions (+8%)

Detergents	MAD 567 million	+6%
Seafood products	MAD 504 million	+7%
Bottles & Caps	MAD 239 million	+9%
Fruit Juice	MAD 55 million	+27%

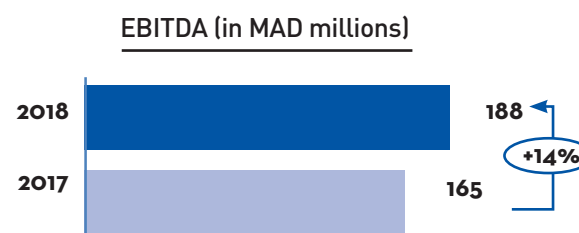
- Good progress of all product lines ;
- First full year of fruit juice.



EBITDA : MAD 188 millions (+14%)

Record EBITDA

- Sixth consecutive year of growth ;
- Improvement of variable cost margin despite higher prices for some raw materials;
- Good control of fixed costs.

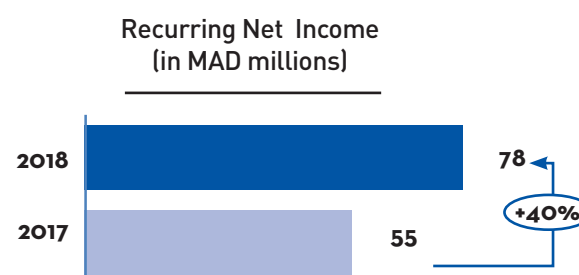


Recurring Net Income* : MAD 78 millions (+40%)

Sharp increase in Recurring Net Income

- Higher EBITDA ;
- Stable amortization & lower financial expenses.

* excluding non recurring items and deferred taxes.



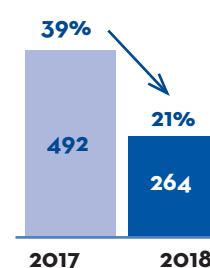
Proposed dividend : MAD 7.5 per share

- Same as 2018 dividend ;
- Including new shares issued at IPO.

Net Debt / Total Capital : 21% vs 39% in 2017

- Lower Need for Working Capital ;

Net Debt (in MAD millions)



Consolidated financials (IFRS), in MAD millions

OWNED BRANDS



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BRANDS UNDER INDUSTRIAL PARTNERSHIP

COCA COLA / SPRITE / ICE / TOP'S / LAIKO / FANTA / PULPY / AL BOUSTANE / MARRAKECH / AÏN SAÏSS / AÏN IFRANE / SIDI HARAZEM / CIEL / SIOF / LESIEUR / CRISTAL / HUILOR / ASSIRI / DANAË / POM'S / HAWAII